

Introduced: 2/14/86
Referred: Resources
and Finance

1 IN THE SENATE

BY ZHAROFF

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SENATE BILL NO. 410

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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FOURTEENTH LEGISLATURE - SECOND SESSION

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A BILL

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For an Act entitled: "An Act relating to financing of shore-based fish

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processors by the Commercial Fishing and Agriculture

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Bank."

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BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

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* Section 1. AS 44.81.210 is amended by adding a new subsection to

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read:

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(c) Notwithstanding (a)(1) of this section, the bank may make a

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variable or fixed rate loan to a shore-based fish processor that does

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not meet the resident ownership requirements of (a)(1) of this section

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for capital investment or operating capital if the majority interest

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in the processor is beneficially owned by residents of the United

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States.